Our September List

of investment suggestions contains over 140 high grade bond issues carefully selected to meet the individual requirements of conservative investors and insti-

Yielding 4.85% to 8.75%

Ask for circular B-111.

Harris. Forbes & Co

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The NATIONAL BOND CORP'N, FRENCH, BELGIAN, ROUMANIAN, CANADIAN AND ALL
GOVERNMENT BONDS
Pruspectus free on Application

SINCLAIR CONSOLIDATED

MARKET OPINION Ask for a copy C-114.

R. H. MACMASTERS & CO. Members Consellidated Steek Eachange of N. T.

62-84 Broad St. New York

Phones Bread 0,380.

Offices in eight cittes - direct wires

REPORT OF CONDITION OF THE SEABOARD NATIONAL BANK

\$37,848,120.30 .\$37,855,679.85

\$1,452.33 erdrafts, secured, \$12.19; un-mired, \$3.10, towners, liability account of acceptances, executed by this nk and by other banks for count of this bank, and now

\$70,000.00

e with Federal Re-

\$0.089,199.86 banks corated out-or town of reporting other cash items fund with U. S. and due from U. S. foreign banks and ned but not collected

4,023,805,35

plos fund. livided profits \$2,294,241.14 erved for in-est and taxes 320,342.20

3.114.583.34 Less current expenses, interest and taxes paid. 3,114,583.34

countries
Certified checks outstanding
Certified checks on own bank
outstanding.
Total.
Total.
Demand deposits (other than
bank deposits subject to reserve (deposits payable within 30 days):
Individual deposits subject to
check.

In 30 days)
Individual deposits subject to check
Certificates of deposit due in less than 30 days (other than for money borrowed)
State, county or other municipal deposits secured by pledge of assets of this bank.
Dither domaind deposits, trust demosits.
Total of demand deposits trust demosits of demand deposits, trust deposits subject to reserve, \$28,034.
State deposits subject to reserve (payable after 30 days, or subject to 30 days, or more notice, and postal savines) Certificates of deposit other than for money borrowed.
Other time deposits.
Total of time deposits other than postal savines in the postal savines in the postal savines.
Total of time deposits other than postal savines including deposits of United States disbursing officers.

E. S. Government accurities borrowed.
The payable with Federal Reserve Bank.
Acceptances executed by this bank for customers, and to furnish dollar eachange.
Total.

\$63,489,727.72 be Total. Soil Asso, 727.72

te of New York, County of New York, sa.;
C. H. MARFIELD, Vice-President and
Cashier of the above-named bonk, do solemnly
swear that the above statement is true to the
best of my knowledge and belief.
Subscribed and swom to before me this
12th day of September, 1021.
J. P. ROACH, Jr., Notary Public,
New York County, No. 106, Register No.
2218, Kings County No. 122, Revister
No. 2002. My commission expires March
50, 1922.

E. J. CORNIAH.
HENRY WHITON
PETER MEDONNELL.

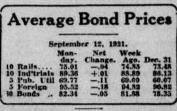
NEWS AND NOTES OF BOND MARKET

Japanese Government Retires

every six months, but during the last

every six months, but during the last twelve months no such notices were received until the close of last week.

The last notice stated that there had been purchased in the open market and cancelled 12.739,100 (approximately \$13,500,000) face value of the first series of 4½s. and £3,613,140 (approximately \$18,000,000) face value of the second 4½s. Out of the original issue of £30,000,000 of each series, the New York Stock Exchange llst of last Saturday showed outstanding £20,808,000 of the first series and £21,800,000 of the second series. It is assumed that the notice came too late to make any change in the list and thus the retirements must leave outstanding about £18,000,000 of the first series and about the same amount of the second series. Both series are due in 1925. The range in the bonds since the first of the year has been 75 to 87.



The city of Cleveland was scheduled to make an award on scaled bids for \$5,000,000 of 6 per cent, one to twenty year serial school district bonds at the equivalent of 5 P. M. New York time. At the close of business yesterday no word had been received as to the successful bidder. The award is expected to be made to-day and an offering of the new bonds during the day is anticipated.

Road Asks Authority to Borrow. The St. Louis, San Francisco Rallway Company has applied to the Interstate Commerce Commission for authority to issue \$4.578,000 of its prior lien 6 per cent. mortgage bonds and pledge them from time to time as collateral security for any notes which it may hereafter

P. W. Champman & Co. are offering an issue of \$100,000 of Summit county. Ohlo, road and bridge 6 per cent. bonds, dated September 1, 1921, and due seri-ally on October 1, 1923, to October 1, 1936, inclusive, at prices to yield 8 to 5.40 per cent.

Sealed tenders addressed to the chairman of the Board of Control of Ottawa and marked "tenders for debentures" will be received by the city of Ottawa up to September 22 for the purchase of its debentures for \$1,808,759. Interest on them will be at the rate of 6 per cent. They are in coupon form and in denominations of \$1,000, \$500, \$100, \$50 and odd amounts.

New financing in Canada during August was much smaller than it was in July and aggregated only \$11,544,452 in the former, against \$54,464.733 in the latter. There was, however, a large increase in municipal loans in Canada last month. It amounted to \$6,544,432, in contrast to \$3,464,733 in July. Quebec municipalities continue heavy borrowers and Saskatchewan school and rural telephone issues are still numerous.

Bond Trading Heavier.

Bond Trading Heavier.

Bond trading was heavier yesterday than it was at the close of last week, but yesterday's prices were only slightly changed. Interest centered yesterday in the rails. Pennsylvania 5s and 6½s were particularly active while certain other active issues were Rock Island refunding 4s. New York Central 6s, St. Louis, San Francisco Income 6s, Atchison Sensi 103,251.26

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Autocar Company Sells Notes.

The Autocar Company has sold \$1,500,600 of its 6 per cent. cerial gold notes to a banking syndicate. The notes are dated September 1 and mature in series of \$250,000 each, beginning on December 1, 1921, and thereafter every three months. Their first maturity is offered to-day to yield 7% per cent., the fourth \$4\forall per cent, the fourth \$4\forall per cent, the fourth \$4\forall per cent, the fifth 8% per cent, and the sixth and final \$4\forall per cent.

580.034.46

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680.034.46

74.380.69

Redmond & Co, and Brown Brothers & Co, of Philadelphia.

300,000,000 The mortgage under which corpora-tion bonds are issued is ordinarily called 2,500,000,000 a trust deed and is made out to a trus-

BONDS IN STOCK EXCHANGE \$500,000,000 GOLD MONDAY, SEPTEMBER 12, 1921.

RANGE OF LIBERTY BONDS.

From the free large was beautiful protections of the control of th

IMPORTED IN 1921

Amount Brought In This Year or on Way Exceeds Exports by \$490,000,000.

Large new shipments of gold from India and France and consigned to New York bankers to reach here later in the menth, announced yesterday, bring the net gain of gold since January 1 across the mark of \$500,000,000 in value. In the eight months ended on August 31 imports were \$502,349,551 and gold exports \$11,097,145, making a net import gain in excess of \$490,000,000. Enough yellow metal has arrived or has been engaged for shipment to carry that net import gain across the \$500,000,000 mark.

Age	Amt. Invested Monthly	Net Amt. Invested At Age 60	Total Interest Earned	Total Principal Sum At Age 60	Annual Income At Age 60
25	\$ 25	\$10,500	\$24,694.39	\$35,194.39	\$2,111.66
30	50	18,000	31,772.03	49,772.03	2,986.32
35	75	22,500	29,146.85	51,646.85	3,098.81
40	100	24,000	22,032.46	46,03246	2,761.95

A Sure Road to Financial Independence

STUDY the above table—doesn't it amaze you to see how money safely invested will double and treble over a period of years—soon yielding an income in excess of the amount invested monthly during the period of accumulation. These figures show that most men could become well off as they grow older—merely by investing regularly a small percentage of their earnings in SAFE bonds.

84 Men Out of 100 Are Financial Failures

—they are mainly dependent on others for support at age 65. Eight men out of the remain-ing sixteen will be able to avoid dependency only by continuing to work, and eight will have accumulated some degree of wealth. Life insurance statistics gathered over a long period prove this. Hence few people can feel so secure financially that they need not build up a reserve during their best earning years. A good income at 35 means nothing in later years if the individual has spent it as it came.

The Halsey, Stuart & Co. Investment Plan

was originally devised to aid people of small was originally devised to aid people of small means to become steady investors. Its remarkable advantages and potential results have proven equally attractive to men of larger income and substantial investing capacity. The idea of steadily building up investment holdings and investment income, month after month, year after year, appeals to sound business sense. Today several thousand investors are buying bonds from Halsey, Stuart & Co. in \$100 to \$10,000 amounts, on monthly payments. \$10,000 amounts, on monthly payments.

Call or write for the interesting details of this SAFB wealth-building plan, described in booklet 1 ND-7

Buy Bonds by Mail—
It is perfectly safe to buy bonds from Halsey,
Stuart & Co. by mail. Many customers deal
with us entirely by mail. You do not have
to see the bond before buying. Our circular
giving price, yield and full details of the
issue is all you need. We will answer all
questions to your satisfaction BY MAIL.

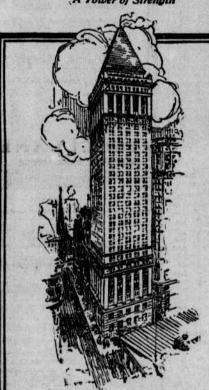
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49 Wall St., New York.
Please send me details of the Halsey. Stuart & Co. Investment Plan, described in booklet ND-7.

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Pocket Manual contains latest statistical in-formation, also high and low prices for several years on all issues listed on the New York Stock Exchange, Chusage Stock Exchange, New York Curb and the other leading eachanges throughout the United States.

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